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Item 92 (a) of the preliminary list*

DEVELOPMENT AND INTERNATIONAL ECONOMIC COOPERATION:
TRADE AND DEVELOPMENT

Note verbale dated 13 April 1993 from the Permanent Mission of Panama to the United Nations addressed to the Secretary-General

The Permanent Mission of the Republic of Panama to the United Nations presents its compliments to the Secretary-General of the United Nations and has the honour to transmit herewith the Declaration on Bananas issued by the Ministers for Foreign Affairs of Colombia, Costa Rica, Ecuador, El Salvador, Guatemala, Honduras, Nicaragua and Panama on 2 April 1993 in Panama City (see annex).

The Permanent Mission of Panama would be grateful if you would have this note and the annex hereto circulated as a document of the General Assembly under item 92 (a) of the preliminary list.

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ANNEX

Declaration on Bananas

The Ministers for Foreign Affairs of Costa Rica, El Salvador, Guatemala, Honduras, Panama, Nicaragua, Colombia and Ecuador agree:

1. To recall the decision adopted by the Presidents of the banana-producing countries, on 11 February 1993 in the city of Santiago de Guayaquil, to reject the new regime imposed by the European Economic Community governing the importation of bananas into the Common Market as constituting a violation of the principles of the General Agreement on Tariffs and Trade (GATT) and as having serious consequences for the economies and workers of our countries;

2. To reaffirm the common, steadfast and consistent endeavours by the Latin American banana producers to liberalize the market for bananas, within the context of GATT;

3. To reject the European Community proposal to seek to compensate for economic and social harm through the establishment of a compensation fund, the coverage provided by which would not compensate in any way for the harm that will be caused by the new banana regime;

4. To maintain the unity of the Latin American producers in the face of possible measures to undermine that unity such as the granting of individual preferences to countries and the application of the norms of the General Agreement on Tariffs and Trade in a discriminatory manner.

Done at Panama City, on 2 April 1993.